

Letter to Charles J. Bell, March 27, 1917

March 27, 1917. Mr. Charles J. Bell, Trustee of the A.E.A., American Security & Trust Co., Washington, D.C. Dear Charlie,

Your note of March 26 received with cheque to the order of Mabel G. Bell for \$2009.29 and cheque to me for \$746.30 representing our share of the cash distribution on account of the sale of the Aerial Experiment Association patents to the Curtiss Aeroplane and Motor Corporation.

I enclose formal receipts as requested.

I understand that Miss Mackenzie sent you the addresses of the members of the A.E.A. last night as requested.

I am just off for Nothampton. Hope to see you on my return.

Yours sincerely, P.S. Enclosed find receipt for my cheque. I find that Mrs Bell has already sent you her receipt.

AMERICAN SECURITY AND TRUST COMPANY INCORPORATED UNDER ACT OF CONGRESS OCTOBER, 1890 CAPITAL AND SURPLUS OFFICE OF THE PRESIDENT CHARLES J. BELL \$5,000,000 PRESIDENT CORCORAN THOM, VICE PRESIDENT HENRY F. BLOUNT, VICE PRESIDENT H. S. REESIDE, VICE PRESIDENT JAMES F. HOOD, SECRETARY CHARLES E. HOWE, TREASURER ALFRED B. LEET, TRUST OFFICER WILLIAM W. KECK, ASST. TREASURER DAVID N. HOUSTON, ASST. TRUST OFFICER JOHN G. HOLDEN, AUDITOR ALFRED C. FLATHER, ASST. TRUST OFFICER **WASHINGTON, D. C.** March 9, 1917 Dr. Alexander Graham Bell 1331 Connecticut Avenue Washington D.C. Dear Dr. Bell:

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I received a cheque from Mr. Keys for the sum of \$5899.49, being the cash amount agreed upon for the purchase of the A. E. A. patents, which sum represents the amount advanced to the A.E.A. for the obtaining of three patents, two of which are assigned to me as Trustee, and the other is in your name not yet so assigned, but which is the property of the Association. This amount was advanced in the following manner:

Alexander Graham Bell \$4740.79

Glenn H. Curtiss 300.

Douglass McCurdy 100.

Casey Baldwin 300.

Estate of E.O. Selfridge 300.

Gilbert H. Grosvenor 158.70

\$5899.49

These amounts should be refunded to the various members in proportion to the amount paid in, but I understand from your letter 2 of February 20th it is your desire that, with the exception of the amount loaned by Mr. Grosvenor \$158.70, a cheque for which I have sent him to-day, the balance of \$5740.79 is to be treated as an asset of the Association and to be divided in the following manner:

Mabel G. Bell 35 % 2009.29 Alexander Graham Bell 13 % 746.30 Casey Baldwin 13 % 746.30 Glenn H. Curtiss 13 % 746.30 Douglass McCurdy 13 % 746.30 Estate of E. O. Selfridge 13 % 746.30 \$5740.79

There is also to be turned over to me as Trustee 250 shares of Curtiss Aeroplane and Motor Corporation preferred, and 250 shares of the common stock.

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As I understand the arrangement between the members, Mrs. Graham Bell is to receive 1 % of the amount received in payment of the patents for each \$1000. loaned by her to the Association, and that the amount so loaned by her was \$35,000., so that she would be entitled to receive 35 % and each of the other members 13 % as follows:

Preferred Common Mrs. A. Graham Bell 35 % 8750. 8750. A. Graham Bell 13 % 3250. 3250. Casey Baldwin 13 % 3250. 3250. G. H. Curtiss 13 % 3250. 3250. Douglas McCurdy 13 % 3250. 3250. Selfridge Estate 13 % 3250. 3250. \$25,000. \$25,000. 3

As the preferred shares are of the par value of \$100. it will not be possible to make the actual division as outlined above, and an adjustment will have to be made, so that one will take the additional $\frac{1}{2}$ share in common, and the other in preferred stock.

I have to-day requested Messrs. Mauro, Cameron, Lewis and Massie to prepare an assignment from you of the patent taken out in your name, to myself as Trustee, and I will then re-assign same to the Curtiss Aeroplane and Motor Corporation. As soon as this assignment is prepared I will send it up to you for execution, so as to be ready to make the transfer as soon as Mr. Keys forwards the 500 shares of stock.

Under the agreement made with me, I would be entitled to a commission on the amount received from the sale of the patents, but in view of the small amount paid, I will make no charge for my services.

Yours faithfully C? Trustee, Aerial Experimental Association

AMERICAN SECURITY AND TRUST COMPANY INCORPORATED UNDER ACT OF CONGRESS OCTOBER, 1890 CAPITAL AND SURPLUS OFFICE OF THE PRESIDENT CHARLES J. BELL \$5,000,000 PRESIDENT CORCORAN THOM, VICE PRESIDENT HENRY F. BLOUNT, VICE PRESIDENT H. S. REESIDE, VICE PRESIDENT JAMES F. HOOD, SECRETARY CHARLES E. HOWE, TREASURER ALFRED B. LEET, TRUST OFFICER WILLIAM W. KECK, ASST. TREASURER DAVID N. HOUSTON, ASST. TRUST OFFICER JOHN G. HOLDEN, AUDITOR ALFRED C. FLATHER, ASST. TRUST

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OFFICER WASHINGTON, D. C. 7 March 26, 1917 Dr. Alexander Graham Bell 1331
Connecticut Avenue City My dear Alec:

I am in receipt of yours of the 24th instant advising me that all the parties, with the exception of Mr. Curtiss, are quite satisfied with the plan of distribution of the money and securities received in payment of the A.E.A. Patents, therefore I am making distribution of the cash to-day and will forward the certificates of stock for transfer into the names of the various parties, and on receipt of the new certificates will also make distribution of them.

I enclose herewith cheque to the order of Mabel G. Bell for the sum of \$2009.29, together with cheque to your order for the sum of \$746.30, which kindly acknowledge receipt so that I may have same for my files.

I had a talk the other evening with Lieut. Boal, one of the Instructors in the American Aviation Corps in Paris, and he confirms the statement made by Roland that there is not on the front a single Curtiss machine. He tells me that 2 the English Government ordered a great many of them, and are using them only for teaching youngsters how to fly in England, but for practical war work they are worse than useless.

Yours faithfully C? Trustee, Aerial Experimental Asso. P.S. I am holding the other letters up until I get the proper addresses from you. C.J.B.